

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and the Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

BGL BNP PARIBAS S.A., BNP PARIBAS  
ARBITRAGE SNC, BNP PARIBAS BANK &  
TRUST CAYMAN LIMITED, BNP PARIBAS  
S.A., and BNP PARIBAS (SUISSE) S.A.,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01576 (CGM)

**STIPULATION AND ORDER TO WAIVE  
ORAL ARGUMENT ON CERTAIN ISSUES SCHEDULED FOR  
HEARING AND TO RESCHEDULE HEARING TO JANUARY 24, 2024**

Plaintiff Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the chapter 7 estate of Bernard L. Madoff, and defendants BGL BNP Paribas S.A., BNP Paribas Arbitrage SNC, BNP Paribas Bank & Trust Cayman Limited, BNP Paribas S.A., and BNP Paribas (Suisse) S.A. (collectively, “Defendants,”

and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

**WHEREAS**, on July 24, 2023, Defendants filed a motion to dismiss the Trustee’s Second Amended Complaint (the “Motion”) [ECF No. 198]; on September 22, 2023, the Trustee opposed the Motion [ECF No. 200]; and on October 23, 2023, Defendants filed a reply in further support of the Motion [ECF No. 202] (collectively, the “Motion Papers”);

**WHEREAS**, pursuant to Defendants’ notice of hearing [ECF No. 199], a hearing to consider the Motion was scheduled for December 20, 2023, at 10:00 a.m.; and

**WHEREAS**, the Parties have conferred and agree to rest on the Motion Papers for all issues, except on the issue related to the timeliness of the Trustee’s amendments under Federal Rule of Civil Procedure 15 (the “Timeliness Issue”), Mot. at 9–17, and have agreed to waive oral argument on the Motion for all other issues; and

**WHEREAS**, the Parties have conferred and agreed that, in the interest of the efficient administration of this case, oral argument on the Timeliness Issue should be rescheduled for the Court’s omnibus hearing date on January 24, 2024 at 10:00 a.m.

**IT IS HEREBY STIPULATED AND AGREED**, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will hear oral argument on the Motion on the Timeliness Issue at the January 24, 2024 hearing.
2. Except for the Timeliness Issue, the Parties waive oral argument on all other issues and request the Court issue its ruling based on the Motion Papers.

3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: December 13, 2023  
New York, New York

By: /s/ Torello H. Calvani

**BAKER & HOSTETLER LLP**

45 Rockefeller Plaza

New York, New York 10111

Telephone: (212) 589-4200

Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Torello H. Calvani

Email: tcalvani@bakerlaw.com

Joanna F. Wasick

Email: jwasick@bakerlaw.com

Matthew B. Friedman

Email: mfriedman@bakerlaw.com

*Attorneys for Plaintiff Irving H. Picard,  
Trustee for the Substantively  
Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities  
LLC and the Chapter 7 Estate of  
Bernard L. Madoff*

By: /s/ Thomas S. Kessler

**CLEARY GOTTlieb STEEN &  
HAMILTON LLP**

One Liberty Plaza

New York, New York 10006

Telephone: (212) 225-2000

Facsimile: (212) 225-3999

Roger A. Cooper

Email: racooper@cgsh.com

Ari D. MacKinnon

Email: amackinnon@cgsh.com

Thomas S. Kessler

Email: tkessler@cgsh.com

*Attorneys for Defendants BGL BNP  
Paribas S.A., BNP Paribas Arbitrage  
SNC, BNP Paribas Bank & Trust  
Cayman Limited, BNP Paribas S.A.,  
and BNP Paribas (Suisse) S.A.*

**Dated: December 15, 2023  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris  
U.S. Bankruptcy Judge**